

(d) Issuance of stock; dividends

The corporation shall have no power to issue any shares of stock nor to declare or pay any dividends.

(Pub. L. 96-497, § 8, Dec. 4, 1980, 94 Stat. 2596.)

§ 1609. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority and in accordance with the laws of the States in which it carries on its activities.

(Pub. L. 96-497, § 9, Dec. 4, 1980, 94 Stat. 2596.)

§ 1610. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall keep minutes of any proceeding of the corporation involving any of its members, the board of directors, or any committee having authority under the board of directors. The corporation shall keep at its principal office a record of the names and addresses of all members having the right to vote. All books and records of such corporation may be inspected by any member having the right to vote, or by any agent or attorney of such member, for any proper purpose, at any reasonable time. However, nothing in this section shall be construed to contravene any applicable State law.

(Pub. L. 96-497, § 10, Dec. 4, 1980, 94 Stat. 2596.)

§ 1611. Annual report

The corporation shall report annually to the Congress concerning the activities of the corporation during the preceding calendar year. The report shall not be printed as a public document.

(Pub. L. 96-497, § 12, Dec. 4, 1980, 94 Stat. 2597.)

§ 1612. Reservation of right to amend or repeal chapter

The right to alter, amend, or repeal this chapter is expressly reserved to the Congress.

(Pub. L. 96-497, § 13, Dec. 4, 1980, 94 Stat. 2597.)

§ 1613. "State" defined

For purposes of this chapter, the term "State" means the several States, the District of Columbia, the Commonwealth of Puerto Rico and the territories and possessions of the United States.

(Pub. L. 96-497, § 14, Dec. 4, 1980, 94 Stat. 2597.)

§ 1614. Tax-exempt status

The corporation shall retain its status as an organization exempt from taxation as provided in title 26. If the corporation fails to retain such status, or if it fails to comply with the provisions of this chapter, the charter granted hereby shall expire.

(Pub. L. 96-497, § 15, Dec. 4, 1980, 94 Stat. 2597.)

CHAPTER 49—ITALIAN AMERICAN WAR VETERANS OF THE UNITED STATES

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§ 1701. Recognition as corporation and grant of Federal charter

Italian American War Veterans of the United States, organized and incorporated under the Nonprofit Corporation Acts of the States of California, Connecticut, Florida, Massachusetts, New Jersey, New York, Ohio, Pennsylvania, and Rhode Island, is hereby recognized as such and is granted a charter.

(Pub. L. 97-82, § 1, Nov. 20, 1981, 95 Stat. 1091.)

§ 1702. Powers of corporation

Italian American War Veterans of the United States (hereinafter referred to as the "corporation") shall have only those powers granted to it through its bylaws and articles of incorporation filed in the State or States in which it is incorporated and subject to the laws of such State or States.

(Pub. L. 97-82, § 2, Nov. 20, 1981, 95 Stat. 1091.)

§ 1703. Objects and purposes of corporation

The objects and purposes of the corporation are those provided in its articles of incorporation and shall include the giving of patriotic allegiance to the United States of America, fidelity to its Constitution and laws, and support to the security of civil liberty and permanence of free institutions; the stimulation of patriotism in the minds of all Americans by encouraging the study of the history of the United States; to assure the preservation and defense of the United States of America from all enemies without any reservation whatsoever; the preservation of the memories and records of patriotic service performed by men and women who served in the Armed Forces of the United States by gathering, collating, editing, publishing, and exhibiting the memorabilia, data, records, military awards, decorations, citations of those who served in the Armed Forces of the United States, and the promotion of peace, prosperity, and good will between the peoples of the United States of America and the Republic of Italy. The corporation shall function as a veterans' and patriotic organization as authorized by the laws of the State or States where it is incorporated.

(Pub. L. 97-82, § 3, Nov. 20, 1981, 95 Stat. 1091.)